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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Smith & Nephew plc
(Registrant)

Date: January 31, 2005

By: /s/ Paul Chambers

Paul Chambers
Company Secretary

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SCHEDULE 10

NOTIFICATION OF MAJOR INTERESTS IN SHARES

1. Name of company

SMITH & NEPHEW PLC

2. Name of shareholder having a major interest

FMR Corp and Fidelity International Limited

3. Please state whether notification indicates that it is in respect of holding of the shareholder named in 2 above or in respect of a non-beneficial interest or in the case of an individual holder if it is a holding of that person's spouse or children under the age of 18

Non-beneficial interest

4. Name of the registered holder(s) and, if more than one holder, the number of shares held by each of them

Master Trust Bank of Japan 41,200
Brown Brothers Harriman Ltd LUX 287,461
JP Morgan Bournemouth 420,002
Brown Brothers Harriman & Co 11,991,967
JP Morgan Chase Bank 19,020,405
State Street Bank & Trust Company 531,523
Mellon Bank N.A. 3,260
State Street Bank & Trust Company 605,900
Bank of New York Brussels 556,881
Bankers Trust London 195,427
Citibank London 181,254
Clydesdale Bank plc 43,900
JP Morgan Bournemouth 419,600
Mellon Bank 382,375
Midland Securities Services 98,127
Northern Trust London 842,626
State Street Bank & Trust Company London 248,700

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The following shares are from the assumed conversion of 128,510 ADRs (5 ordinary shares per ADR):

| | |
|------------------------------|---------|
| Brown Brothers Harriman & Co | 642,500 |
| JP Morgan Chase | 50 |

5. Number of shares / amount of stock acquired

6. Percentage of issued class

7. Number of shares / amount of stock disposed

6,690,516

8. Percentage of issued class

0.71%

9. Class of security

Ordinary Shares of 12 2/9p

10. Date of transaction

26.01.2005

11. Date company informed

26.01.2005

12. Total holding following this notification

36,513,158

13. Total percentage holding of issued class following this notification

3.90%

14. Any additional information

15. Name of contact and telephone number for queries

Kate Cummins - Company Secretarial Assistant
0207 960 2251

16. Name and signature of authorised company official responsible for making this notification

Kate Cummins - Company Secretarial Assistant

Date of notification

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27.01.2005

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