



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: June 1, 2004

By: /s/ Paul Chambers  
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Paul Chambers  
Company Secretary

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27 May 2004

The Secretary  
London Stock Exchange  
Company Announcements Office  
Old Broad Street  
London  
EC2N 1HP

Dear Sirs,

The following directors of Smith & Nephew plc were granted options on 19 May 2004 at an option price of 574.5 pence per share over the Company's ordinary shares of 12 2/9p each under the Smith & Nephew 2004 Executive Share Option Plan as follows:

|                           |         |
|---------------------------|---------|
| Sir Christopher O'Donnell | 113,140 |
| P. Hooley                 | 60,050  |

The directors were notified of the grant of these options on 27 May 2004. The period of exercise for these options is 19 May 2007 to 19 May 2014. No amount was paid for the grant of these options.

Sir Christopher O'Donnell now has options over a total of 414,193 ordinary shares and P. Hooley options over a total of 637,312 ordinary shares.

Yours faithfully,

P.R. Chambers  
Company Secretary